

The Gazette



of India



**EXTRAORDINARY
PART II—Section 1
PUBLISHED BY AUTHORITY**

No. 43] NEW DELHI, FRIDAY, DECEMBER 20, 1957/AGRAHAYANA 29, 1879

MINISTRY OF LAW

New Delhi, the 20th December, 1957

The following Act of Parliament received the assent of the President on the 19th December, 1957, and is hereby published for general information:—

**THE RESERVE BANK OF INDIA (SECOND
AMENDMENT) ACT, 1957**

No. 48 OF 1957

[19th December, 1957]

An Act further to amend the Reserve Bank of India Act, 1934.

BE it enacted by Parliament in the Eighth Year of the Republic of India as follows:—

1. (1) This Act may be called the Reserve Bank of India (Second Amendment) Act, 1957. Short title
and com-
mencement.

(2) It shall be deemed to have come into force on the 31st day of October, 1957.

2 of 1934.

2. In section 33 of the Reserve Bank of India Act, 1934 (hereinafter referred to as the principal Act), for sub-section (2), the following sub-section shall be substituted, namely:— Amendment
of section 33.

“(2) The aggregate value of the gold coin, gold bullion and foreign securities held as assets and the aggregate value of the gold coin and gold bullion so held shall not at any time be less

than two hundred crores of rupees and one hundred and fifteen crores of rupees, respectively.”.

Amendment
of section 37.

3. In section 37 of the principal Act, the proviso shall be omitted.

Repeal.

4. The Reserve Bank of India (Amendment) Ordinance, 1957, is 6 of 1957. hereby repealed.

G. R. RAJAGOPAUL,
Addl. Secy. to the Govt. of India.